

FOR SALE
\$9,800,000

LUXURY CONDOMINIUM

DEVELOPER OPPORTUNITY

9908, 9910, 9918 - 115 STREET, EDMONTON AB

RE/MAX
COMMERCIAL[®]

RE/MAX EXCELLENCE
COMMERCIAL DIVISION

RARE DEVELOPMENT OPPORTUNITY
DOWNTOWN EDMONTON
LAND ASSEMBLY DEAL



DEVELOPER OPPORTUNITY

RE/MAX Excellence Commercial Division presents a rare opportunity to purchase a prime Downtown development opportunity in Edmonton Alberta with unencumbered views of the River Valley, the North Saskatchewan River and Victoria Golf Course.

The location is within close proximity to Edmonton's Financial Core, Government District, University of Alberta, Ice District, Edmonton General Hospital and the River Valley Trails. Located on a quiet tree lined street in the prestigious Oliver neighbourhood, the site is an ideal location for a high-rise luxury condominiums, where future residents will enjoy picturesque natural topography and beautiful views of the River Valley. There is immediate access to multiple transportation routes.



PROPERTY DETAILS

Address	Size	Legal Description	Zoning
9918 - 115 Street	14,986 SF ±	0840103; 15; 74A	RA9 (High Rise Apartment Zone)
9910 - 115 Street	7,043 SF ±	NB; 15; 75	DC1 (Direct Development Control Provision)
9908 - 115 Street	6,980 SF ±	NB; 15; 75; 76	DC1 (Direct Development Control Provision)

TOTAL: 29,145 SF / 0.67 ACRES

As per city of Edmonton Tax Assessment. Note that lots will be sold separately.

DEMOGRAPHICS (5 KM RADIUS)



216,993 (2018)
Residents



37.4
Median Age



\$91,994
Average Household Income

DOWNTOWN EDMONTON

- Situated in the well established high income Oliver community, the site is ideally positioned on a quiet street with a park like setting and top-of-the-valley views.
- Luxury penthouses with similar prime locations have sold for over \$2M.
- Directly above Victoria Park and the Victoria Golf Course, the site has excellent access to nearby walking & biking trails and picnic sites. The River Valley parks are commonly used as a space for events, supporting Edmonton's claim to being the "Festival City".

CONDO MARKET DOWNTOWN

- Edmonton is a young, modern and dynamic city with a metropolitan population of 1.3 Million.
- Infrastructure is excellent and millions are being spent to enhance and grow the Light Rail Transit (LRT).
- The Downtown core has been transformed by the incredible Ice District that is home to the new Rogers Arena.
- Current and future developments include multiple retail, entertainment, restaurant, commercial and residential sites.
- The University of Alberta is one of the top five research universities in Canada and ranks among the top 100 in the world.



PROFORMA

ASSUMPTIONS

1. Building area of 232,168 sq ft is based on a rezoning of 8x coverage for the subject property that allows for a high rise tower
2. 20% of total building area for hallways, amenities, lobby, elevator. Net area for sale is 185,534 sq ft
3. Construct a project with a 2-3 storey platform and 25 storey tower
4. Based on an average unit size of 1,100 sq ft, the project could have approximately 168 units
5. Design and unit size would be determined by the developer/purchaser

COSTS (PER 000'S)**

Land (\$42 per buildable ft)	\$9,800
Construction (\$350 per buildable ft. Includes parkade)	\$81,259
Marketing (staff, materials)	\$500
Commissions (2% on 50% of units)	\$1,200
Interest charges (for 3 yrs on the land and building)	\$8,000
Design, permits	\$800
Landscaping incl park	\$400
Total costs	\$101,959

REVENUE (PER 000'S)**

Based on an average selling price of \$700/ft

TOTAL REVENUE 185,534 FT x 700):	\$129,874
ESTIMATED NET PROFIT (Before taxes)	\$27,915



*This proforma financial information is an estimate only and is presented for informational purposes and is not necessarily indicative of the results Potential purchasers are asked to do their own due diligence.

**Financial estimates are in 000's

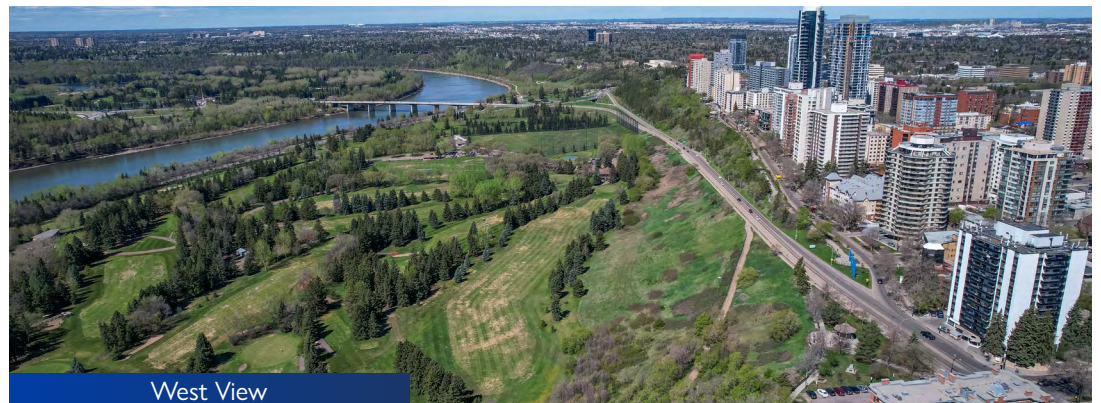
VIEWS



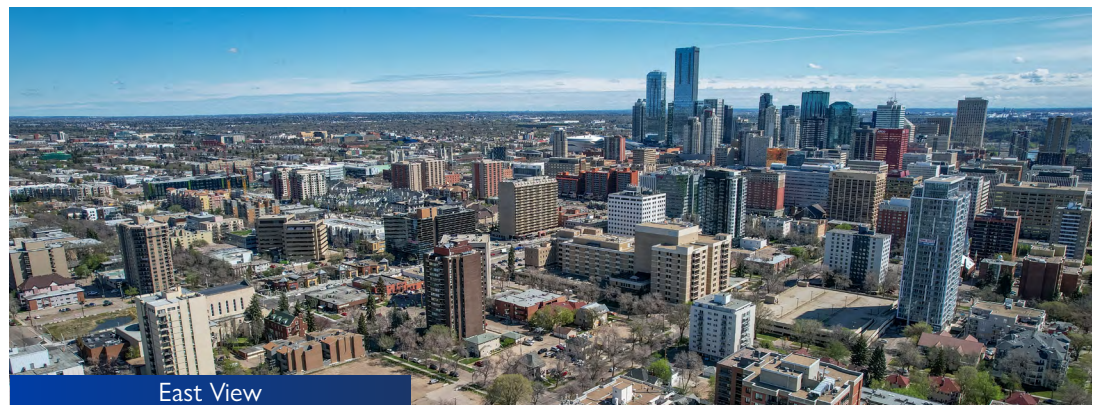
Southeast View



South View



West View



East View



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#1 RE/MAX Commercial Team Worldwide 2017, 2018, 2019, 2021*

*based on commercial commissions 2017-2021

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The information contained herein was obtained from sources deemed to be reliable and is believed to be true; it has not been verified and as such, cannot be warranted nor form a part of any future contract. All measurements should be independently verified by the Purchaser/Tenant.